GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:4134
ANSWERED ON:09.12.2016
Comparison of Salaries with Western Countries
Kachhadia Shri Naranbhai

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the pay of Senior Management officials of the big companies in the country is almost at par with the similar officers of big companies of western countries and if so, the details thereof;

(b) whether the pay being paid to lower categories of employees by these companies are not the same as being paid in western countries; and

(c) if so, the details thereof and the reasons therefor?

Answer

THE MINISTER OF STATE
IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI ARJUN RAM MEGHWAL)
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(a) to (c) : The total managerial remuneration payable by a public company to its managerial personnel is regulated in accordance with provisions of Section 197 to 200 read with Schedule V to the Companies Act, 2013 (the Act) and the rules made thereunder. The overall managerial remuneration shall not exceed 11% of net profits of the company for that financial year unless the company, in a general meeting, with the approval of the Central Government, authorises payment of remuneration in excess of the above ceiling. Salaries of other personnel are not regulated under the Act. This Ministry does not maintain details of pay of personnel of companies of any level.
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